CAPITAL SPENDING UPDATE

Equipment Indicators

March 26, 2003

FACTS

Nondefense Capital Goods Excluding Aircraft - Percent change from previous month

	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Shipments	1.2	-2.1	2.9	-1.2	-2.0	1.4	-1.4	-1.3	3.5	-3.0
New Orders	0.5	-6.3	6.7	-1.4	-4.3	5.4	-3.0	-0.6	4.3	-2.8
Unfilled Orders	-0.5	-2.1	-0.8	-0.9	-1.9	-0.3	-1.0	-0.7	-0.4	-0.3

ISI WEEKLY SURVEY OF CAPITAL GOODS PRODUCERS

0=Weak, 100=Strong



RECENT NEWS

- Durable Goods Orders Sink in February (Reuters)
- February Durable Goods Orders Fall (CBS/MarketWatch)

DATA LINKS

Census Bureau (http://www.census.gov/cgi-bin/briefroom/BriefRm)